

BOOK

75 PAGE 794

Prepared By:  
Abbott + Burlison  
7203 Goodman Rd. Suite 100  
South Olive Branch, Ms. 38654  
601-893-4499

# CERTIFICATION OF TRUST STATUS

We the undersigned do hereby certify that the trust known as the Mullins trust executed by the undersigned on 3/20/96 is still in full force and effect, not having been revoked by the date of 11/4/97.

We further state that the trust will terminate pursuant to Article 10.2 trust provision, a copy of which is attached hereto.

Attached hereto are the following exhibits:

Exhibit "A" (Memorandum of Trust)

Exhibit "B" (General Assignment To Trust and Declaration of Trust Ownership)

Exhibit "C" (Trustee Management Powers Article 8 to Trust)

Exhibit "D" (Trust Administration Provisions Article 10 showing termination of trust provisions)

We do certify that all of the above attached exhibits are still in effect as of this date.

Witness our signatures this the 4<sup>th</sup> day of November, 1997.

STATE MS.-DESOTO CO.  
FILED

Nov 13 3 25 PM '97

Henry S. Mullins  
Henry S. Mullins

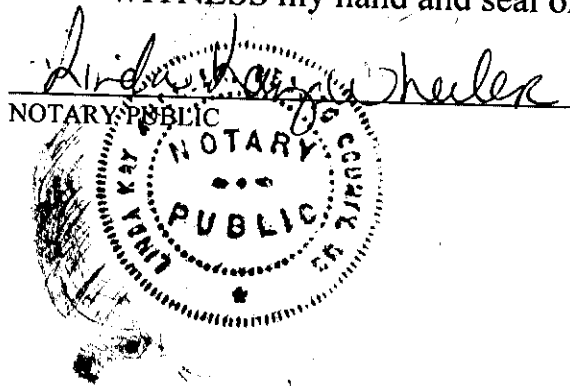
Geneva D. Mullins  
Geneva D. Mullins

BK 75 PG 794  
W.E. DAVIS CH. CLK.

## STATE OF MISSISSIPPI COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the jurisdiction aforesaid, the within named Henry S. Mullins and Geneva D. Mullins, who acknowledged that they signed, executed and delivered the within and foregoing instrument of writing on the day and year therein mentioned as and for their voluntary act and deed.

WITNESS my hand and seal on this the 4<sup>th</sup> day of November, 1997.



MY COMMISSION EXPIRES: 8-9-99

Please return to:

Mr. and Mrs. MULLINS  
4633 Douglas Drive  
Olive Branch, Mississippi 38654-9721

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### Memorandum of Trust

KNOW THAT, HENRY S. MULLINS and GENEVA D. MULLINS, having an address at 4633 Douglas Drive, Olive Branch, Mississippi 38654-9721, as Settlers, created a revocable trust by executing a Trust Agreement, dated 3/20, 1996, naming HENRY S. MULLINS and GENEVA D. MULLINS, having an address as aforesaid, as trustees (each being referred to as the "Trustee"), and HENRY DANIEL MULLINS and STEVEN PAUL MULLINS, as successor trustees (each being referred to as a "successor Trustee").

This Memorandum of Trust is executed as evidence of the existence of the foregoing Trust Agreement. Any person may rely upon this Memorandum of Trust as evidence of the existence of said Trust Agreement, and is relieved of any obligation to verify that any transaction entered in to by a Trustee or successor Trustee thereunder is consistent with the terms and conditions of said Trust Agreement.

Subscribed, sealed, published and declared by the said Settlers as, for and to be their Trust Memorandum, in our presence, at their special request and their presence and in the presence of each other have hereunto subscribed our names as witnesses.

+ Henry S. Mullins  
HENRY S. MULLINS, Settlor

+ Geneva D. Mullins  
GENEVA D. MULLINS, Settlor

Robert H. Ingram

Witness residing in Desoto County, MS

Voncil W. Ingram

Witness residing in Desoto County, MS

STATE OF MISSISSIPPI

COUNTY OF DeSoto

Personally came and appeared before me, the undersigned authority in and for the jurisdiction aforesaid, the within named HENRY S. MULLINS and GENEVA D. MULLINS, who acknowledged that they signed, executed and delivered the within and foregoing instrument of writing on the day and year therein mentioned as and for their voluntary act and deed.

1996 WITNESS my hand and official seal on this 20th day of May

Bobby D. [Signature]  
NOTARY PUBLIC

My commission expires

Notary Public State of Mississippi At Large  
My Commission Expires: August 6, 1999  
BONDED THRU REIDEN-BASCHETTI, INC.

**GENERAL ASSIGNMENT TO TRUST AND  
DECLARATION OF TRUST OWNERSHIP**

The undersigned Assignors hereby set over, convey and assign to HENRY S. MULLINS and GENEVA D. MULLINS as Trustees of the Revocable Trust Agreement entitled "The MULLINS Family Trust" duly executed by the Assignors, as SETTLORS and as Initial TRUSTEES, as the same may be amended from time to time (hereinafter referred to as the "Assignee"), any and all assets and interests in assets of whatsoever nature or kind, real or personal, of the Assignors, regardless of the means by which acquired, including, but not limited to, bank accounts (such as checking, savings, certificates of deposit, and the like); mutual and money market funds of all kinds; securities (such as stocks, bonds, treasury bills, notes receivable, and the like); agency and custody accounts [such as account(s) at banks, brokerage firms, and the like]; and real estate and interests in real estate wheresoever located (such as whole, partial and/or undivided ownership interests, in fee simple or otherwise, mortgages, land contracts, leaseholds, mineral interests, and the like), EXCLUDING, HOWEVER, tax deferred investment accounts which transfer to trust would be considered a distribution, and any assets which may now or hereafter be owned by the Assignors, or either of them, and any other person(s) as joint tenant(s) but including any such jointly titled assets immediately upon the termination, whether by death or otherwise, of the ownership interests of all other joint tenant(s).

The undersigned further affirm and declare that, from and after the date hereof:

1. All assets described above will be held by the then acting trustee(s) of said Trust solely and exclusively for and on behalf of the beneficiaries of the said Trust;
2. Except to the extent of beneficial interests provided to the Assignors under the terms and provisions of the said Trust (as now written and as the same may be amended in the future from time to time), the Assignors have and shall have no personal interest in any of the assets or interests in assets described above; and
3. All liabilities which relate in any way to the acquisition, retention and/or improvement of, or which are a lien upon, any of the assets referred to in this Assignment and Declaration shall be borne by the Trust.

This Assignment and Declaration is intended to be, and shall be, binding upon the heir(s), administrator(s), executor(s), successor(s) and assign(s) of the Assignors and shall be revocable only by a written instrument signed and acknowledged by the Assignors and by one (1) or more of the then acting Trustee(s) of said Trust (with or without indicating such fiduciary capacity).

This Assignment and Declaration is intended to, and does hereby, revoke any and all substantially similar assignment(s) and/or declaration(s) previously executed by Assignors with respect to any and all assets governed by or subject to this Assignment and Declaration.

*E X H P B P T "B"*

IN WITNESS WHEREOF, the Assignors have executed this Assignment and Declaration  
this 20th day of March, 1996.

Assignors:

Henry S. Mullins  
HENRY S. MULLINS, Settlor/Trustee

Geneva D. Mullins  
GENEVA D. MULLINS, Settlor/Trustee

STATE OF MISSISSIPPI

COUNTY OF Desoto

Personally came and appeared before me, the undersigned authority in and for the jurisdiction aforesaid, the within named HENRY S. MULLINS and GENEVA D. MULLINS, who acknowledged that they signed, executed and delivered the within and foregoing instrument of writing on the day and year therein mentioned as and for their voluntary act and deed.

WITNESS my hand and official seal on this 20th day of March, 1996.

Balby D. Smith  
NOTARY PUBLIC  
My commission expires  
Notary Public State of Mississippi At Large  
My Commission Expires: August 6, 1997  
BONDED THRU HEIDEN-MARCHETIA, INC.

payments shall not decrease the compensation to which the trustee is entitled.

7.14 No trustee shall be liable to any person interested in this trust for any act or default unless it results from the trustee's bad faith, willful misconduct, or gross negligence.

7.15 No bond or other security shall be required of any trustee acting hereunder for the faithful performance of the duties of trustee, notwithstanding any law of any state or jurisdiction to the contrary.

7.16 The trustee shall have the power to lend or advance the trustee's own funds to the trust for any trust purpose, with interest at current rates, to receive security for such loans in the form of a mortgage, pledge, deed of trust, or other incumbrance of any assets of the trust, to purchase or exchange assets of the trust at their fair market value as determined by an independent appraiser, to sell property to the trust at a price not in excess of its fair market value as determined by an independent appraiser, and to lease assets to or from the trust for fair rental value as determined by an independent appraiser.

7.17 The trustee and the Personal Representative of the settlor's estate may freely contract financial transactions between themselves, such as the purchase and sale of assets and the making of loans, secured and unsecured, notwithstanding each office being held by the same person and apparent conflicts of interest.

## ARTICLE 8

### Trustee Management Powers

8.1 In the administration of any property, at any time forming a part of the trust fund, including accumulated income, and in the administration of any trust created hereunder, the trustee, in addition to and without limitation of the powers provided by law, shall, except as otherwise expressly provided in this agreement, have the following powers to be exercised in the absolute discretion of the trustee:

- (a) To retain such property for any period, whether or not the same is of the character permissible for investments by fiduciaries under any applicable law, and without regard to the effect any such retention may have upon the diversification of investments.
- (b) To sell, transfer, exchange, convert or otherwise dispose of, or grant options with respect to, such property, at public or private sale, with or without security, in such manner, at such times, for such prices, and upon such terms and conditions as the trustee may deem advisable.
- (c) To invest and reinvest in common or preferred stocks, securities, investment trusts, bonds and other property, real or personal, foreign or domestic, including any undivided interest in any one or more common trust funds, whether or not such investments be of the character permissible for investments by fiduciaries

EXHIBIT "C"

under any applicable law, and without regard to the effect any such investment may have upon the diversification of investments.

- (d) To render liquid the trust fund or any trust created hereunder in whole or in part, at any time and from time to time, and to hold cash or readily marketable securities of little or no yield for such period as the trustee may deem advisable.
- (e) To lease any such property beyond the period fixed by statute for leases made by fiduciaries and beyond the duration of any trust created hereunder.
- (f) To join or become a party to, or to oppose, any reorganization, readjustment, recapitalization, foreclosure, merger, voting trust, dissolution, consolidation, or exchange, and to deposit any securities with any committee, depository or trustee, and to pay any fees, expenses and assessments incurred in connection therewith, and to charge the same principal, and to exercise conversion, subscription or other rights, and to make necessary payments in connection therewith, or to sell any such privileges.
- (g) To vote in person at meetings of stock or security holders and adjournments thereof, and to vote by general or limited proxy with respect to any stock or securities.
- (h) To hold stock and securities in the name of a nominee without indicating the trust character of such holding, or unregistered or in such form as will pass by delivery, or to use a central depository and to permit registration in the name of a nominee.
- (i) To pay, compromise, compound, adjust, submit to arbitration, sell or release any claims or demands of the trust fund or any trust created hereunder against others or of others against the same as the trustee may deem advisable, and to make any payments in connection therewith which the trustee may deem advisable.
- (j) To borrow money for any purpose from any source, including any trustee at any time acting hereunder, and to secure the repayment of any and all amounts so borrowed by pledge of any property.
- (k) To conduct business with any and all financial institutions including, but not limited to the following types of accounts: Savings accounts, checking accounts, and direct deposit accounts. The trustees shall have the power to act independently of each other at any time when conducting business with any financial institution.
- (l) To make distribution of the trust fund or of the principal of any trust created hereunder in kind, and to cause any distribution to be composed of cash, property or undivided fractional shares in property different in kind from any other distribution, without regard to the income tax basis of the property distributed to any beneficiary of any trust.
- (m) To allocate receipts and disbursements of the trust fund between the trusts which it may deem advisable.
- (n) To execute and deliver any and all instruments or writings which it may deem advisable to carry out any of the foregoing powers. No party to any such instruments or writings shall be obligated to inquire into its validity.

- (o) To exercise all such rights and powers and to do all such acts and enter into all such agreements as persons owning similar property in their own right might lawfully exercise, do or enter into.

8.2 No person who deals with any trustee hereunder shall be bound to see the application of any asset delivered to such trustee or to inquire into the authority for, or propriety of, any action taken or not taken by such trustee.

## ARTICLE 9

### Trustee Accounting and Distribution Powers

9.1 For all trusts hereunder, the trustee shall have the following powers and duties for accounting and tax matters.

9.2 The trustee shall periodically, but not less than once each year, render an account of its administration of the trusts to all of the current income and current principal beneficiaries who are then adults. The beneficiary's written approval of the accounting shall be a complete protection of the trustee as to all matters and transactions stated or shown by the accounting. Failure to transmit to the trustee either (a) the written approval of such accounting, or (b) a written objection to the accounting, with reasons specified, within a period of ninety (90) days after a written request by the trustee for such approval shall constitute a written approval of the guardian, conservator, or representative of such person entitled to the accounting. To the extent permitted by law, the written approval of the adult beneficiaries shall bind minor and contingent remainder interests. Except as provided in this paragraph, any reports or accounts otherwise required by Mississippi law are hereby waived to the fullest extent of the law.

9.3 The trustee shall determine all matters with respect to what is principal and income of the trust estate and the apportionment and allocation of receipts and expenses between these accounts by the provisions of Mississippi law from time to time existing. When this instrument or such law does not provide, the trustee in its reasonable discretion shall determine the characterization.

9.4 The trustee shall establish reasonable reserves for depreciation, notwithstanding any other provision of this instrument or Mississippi law.

9.5 Income accrued or unpaid on trust property when received into the trust shall be treated as any other income. Income accrued or held undistributed by the trustee at the termination of any trust or any interest in a trust created hereunder, other than any trust that may be a qualified terminable interest property trust, shall go to the next beneficiaries of that interest or trust in proportion to their interest in it. Income accrued or held in trust on the termination of a qualified terminable interest property trust shall be administered as provided otherwise herein.



law; or (4) distribute the trust assets as provided by law. On such distribution and delivery, the trust shall terminate. The trustee shall not be liable or responsible to any person for its action or for its failure or refusal at any time to terminate the trust as authorized in this paragraph.

**9.14** If income or principal is payable to a minor, to a person under legal disability, or to a person not adjudicated incompetent but who, by reason of illness or mental or physical disability, is in the opinion of the trustee unable to manage the distribution properly, then the trustee may, in its reasonable discretion, pay such income or principal in any of the following ways: (1) to the beneficiary directly, (2) to the legally appointed guardian or conservator of the beneficiary, (3) to a custodian for the beneficiary under Mississippi law, (4) for the benefit of the beneficiary, or (5) to an adult relative or friend in reimbursement for amounts properly advanced for the benefit of the beneficiary.

**9.15** Except when this instrument provides otherwise, the trustee shall delay outright distribution of any minor beneficiary's interest in a trust by continuing in a separate trust such minor's share, subject to any trustee discretion to terminate a small trust or court ordered termination. The trustee shall add all income to principal and pay to or for the benefit of the minor beneficiary as much of the trust estate as is necessary for the minor beneficiary's health, education, support, or maintenance in the minor beneficiary's accustomed manner of living after taking into account the minor beneficiary's other income and resources known to the trustee and reasonably available for that purpose. When the minor beneficiary attains majority, the trustee shall distribute the trust estate to the beneficiary outright. If the minor beneficiary dies before distribution, the trustee shall distribute the trust estate to the beneficiary's estate.

## ARTICLE 10

### Trust Administration Provisions

**10.1** No disposition, charge or encumbrance on the income or principal of any trust established hereunder, or any part thereof, by any beneficiary thereof by way of anticipation shall be valid or in any way binding upon the trustee. No beneficiary shall have the right to assign, transfer, encumber or otherwise dispose of such income or principal or any part thereof until the same shall be paid to such beneficiary by the trustee. No income or principal or any part thereof shall in any manner be liable to any claim of any creditor of any beneficiary.

**10.2** All trusts created hereunder or by the exercise of any power of appointment shall terminate no later than twenty-one (21) years after the death of the surviving spouse and of the descendants of HENRY S. MULLINS and GENEVA D. MULLINS, living at the time the trust becomes irrevocable. The trustee shall distribute the principal and undistributed income of a terminated trust to the then - living income beneficiaries of that trust in the same proportion that the beneficiaries are entitled to receive income when the trust does not fix the rights to income, the trustee shall distribute the trust by right of representation to the persons who, in the trustee's reasonable discretion, are entitled to receive trust payments.

EX W 6.4 "D"